Message Text

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INFO OCT-01 EUR-12 EA-07 ISO-00 EB-08 CIAE-00 INR-07 NSAE-00 COME-00 TRSE-00 /035 W

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R 161500Z MAR 77 FM AMEMBASSY BERN TO SECSTATE WASHDC 4063 INFO AMCONSUL HONG KONG USLO PEKING

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PASS AGRIC FOR FAS/OILSEEDS DIVISION

EO 11652: N/A

SUBJ: REPORTED PRC PURCHASES SOYBEAN OIL

REF: STATE 54701

1. DURING MARCH 16 MEETING WITH AGATT, TRADAX (CARGILL) VEG-OIL GRADERS STATED FOLLOWING:

A) ABOUT 30,000 TONS OF BRAZILIAN SOYOIL SOLD TP PRC IN NOV 1976.

B) ADDITIONAL 30,000 TONS BRAZILIAN SOYOIL SOLD WITHIN THE PAST FEW WEEKS.

C) TOTAL RANGES FROM 50-60,000 TONS AS BOTH SALES ARE ESTIMATED.

D) PRC IS ACTIVE REGULARLY FOR ADDITIONAL QUANTITIES.

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2. IN TRADAX VIEW, CURRENT PRC INTEREST COULD REACH 100,000 TONS. ANYTHING MORE IS NOT OUT OF THE QUESTION, BUT HIGHLY SPECULATIVE AT THIS TIME. TRADAX ATTRIBUTES PRC PURCHASES TO SHORT SOYBEAN AND COTTONSEED CROPS, BUT HESITATED TO EXCLUDE OTHER FACTORS.

3. NIDERA WAS A PRINCIPLE IN THE TRADES AND ACCORDING TO TRADAX REPS IS STILL ACTIVE. NO RPT NO INDICATION OF TRADAX PARTCIPATION BUT AGATT BELIEVES IT TO BE SUBSTANTIAL.

4. TELCON THIS DATE WITH MCMINIMY OF FINAGRAIN (CONTINENTAL) WHO PASSED ON HIS DISCUSSIONS WITH FINAGRAIN OIL TRADERS TO AGATT, INDICATED PRC PURCHASES COULD BE THREE TO FOUR TIMES THE QTE USUAL UNQTE ANNUAL LEVE OF 30,000 TONS. HE COULD NOT OR WOULD NOT CONFIRM THE DETAILS PROVIDED BY TRADAX. DAVIS

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Message Attributes

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